

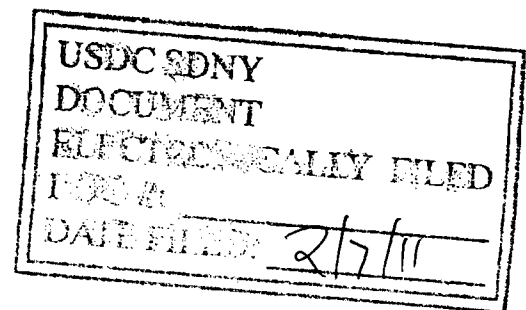
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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IN RE REFCO SECURITIES LITIGATION : 07 MDL 1902 (JSR)
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Applies To:
08 Civ. 3065
08 Civ. 3086

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KENNETH M. KRYG, et al., :
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Plaintiffs, :
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-v- :
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CHRISTOPHER SUGRUE, et al., :
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Defendants. :
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ORDER



JED S. RAKOFF, U.S.D.J.

On December 21, 2010 Special Master Hedges heard oral argument on a discovery dispute between the so-called "Krys Plaintiffs" and non-parties Gibson Dunn & Crutcher LLP ("Gibson Dunn"), Scott Kislin, and Mitchell Karlan (collectively, the "Gibson Dunn Objectors") regarding whether or not the Gibson Dunn Objectors had to produce a particular Gibson Dunn email exhibit. The Special Master subsequently issued an Order, filed January 13, 2011 in docket number 07 MD 1902, directing the Gibson Dunn Objectors to produce the disputed email to the Krys Plaintiffs. On January 20, 2011 the Gibson Dunn Objectors appealed to this Court. After review of the disputed email and the parties' letter briefs, the Court reluctantly concludes that the

Special Master's Order must be, and hereby is, overruled. The reasons for this ruling will be set forth in a Memorandum that will be filed in due course. Meanwhile, if the Krys Plaintiffs still have copies of the disputed email, they should destroy them forthwith.

SO ORDERED.



JED S. RAKOFF, U.S.D.J.

Dated: New York, New York
February 4, 2011